

**SIXTH SUPPLEMENT DATED 18TH JANUARY 2021 TO THE BASE PROSPECTUS DATED  
22ND MAY 2020**

**Credit Suisse AG**

*(incorporated with limited liability in Switzerland)*

**Euro Medium Term Note Programme**

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This supplement (the **Sixth Supplement**) to the Base Prospectus dated 22nd May 2020 (the **Base Prospectus**) constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by Credit Suisse AG, acting through its Zurich head office or its London, Tokyo, Singapore, Guernsey, Sydney or New York branch (**CS** or the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Sixth Supplement.

This Sixth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus, the first supplement to the Base Prospectus dated 5th August 2020 (the **First Supplement**), the second supplement to the Base Prospectus dated 15th October 2020 (the **Second Supplement**), the third supplement to the Base Prospectus dated 4th November 2020 (the **Third Supplement**), the fourth supplement to the Base Prospectus dated 7th December 2020 (the **Fourth Supplement**) and the fifth supplement to the Base Prospectus dated 22nd December 2020 (the **Fifth Supplement**).

The Issuer accepts responsibility for the information contained in the Base Prospectus, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement. To the best of the knowledge of the Issuer the information contained in the Base Prospectus, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement, is in accordance with the facts and does not omit anything likely to affect the import of such information.

**Document Incorporated by Reference**

The section “Documents Incorporated by Reference” on pages 38 to 43 of the Base Prospectus shall be amended at page 43 to include the additional document listed below:

- the Form 6-K of CSG and CS filed with the United States Securities and Exchange Commission (the **SEC**) on 8th January 2021 (the **Form 6-K Dated 8th January 2021**) which contains a media release titled “Update: RMBS-related provisions and 4Q20 financial performance” attached as an exhibit thereto, as indicated in the cross-reference table below (page 2).

A copy of the Form 6-K Dated 8th January 2021 was filed with the *Commission de Surveillance du Secteur Financier* and SIX Swiss Exchange AG and, by virtue of this Sixth Supplement, the information included in the cross-reference list below from the Form 6-K Dated 8th January 2021 is incorporated by reference into, and forms part of, the Base Prospectus.

For ease of reference, the relevant information from the Form 6-K Dated 8th January 2021 can be found on the following pages of the PDF file in which the document is contained:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
<b>Form 6-K Dated 8th January 2021</b>			
	Form 6-K	Entire document excluding the sentence “Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> .”	1 to 6

The information that is not included in the above cross-reference list and therefore not incorporated herein by reference for the purposes of the Prospectus Regulation is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

A copy of the Document Incorporated by Reference specified above may be inspected online at:

<https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-8-january-2021.pdf>  
(the Form 6-K Dated 8th January 2021).

This Sixth Supplement has been filed with the CSSF, and copies of the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement, and the documents incorporated by reference into each of the Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

Copies of the Form 6-K Dated 8th January 2021, this Sixth Supplement, the Fifth Supplement, the Fourth Supplement, the Third Supplement, the Second Supplement, the First Supplement and the Base Prospectus will be available for inspection online at <https://www.credit-suisse.com/about-us/en/investor-relations/debt-investors/euro-medium-term-note-programme.html>, and may be collected from the specified offices of the Paying Agents for the time being. Except for the copies of the documents incorporated by reference in the Base Prospectus, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement, no information contained on the websites to which links have been provided is incorporated by reference in the Base Prospectus.

By virtue of this Sixth Supplement, the following amendments shall be made to the Base Prospectus:

- the sentence “For these purposes, references(s) to the EEA include(s) the United Kingdom (the **UK**)” in the seventh paragraph and the words “(and for these purposes, references to the EEA include the UK)” in the eighth paragraph, in each case on the cover page of the Base Prospectus, shall be deemed to be deleted;
- the twelfth and incomplete thirteenth paragraphs on the cover page of the Base Prospectus and all of the paragraphs on page 2 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“S&P and Moody’s are established in the European Union (**EU**). Fitch is established outside of the EU in the United Kingdom (**UK**). Each of S&P and Moody’s are registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). Fitch is registered accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**) (the **UK CRA Regulation**).

In general, and subject to certain exceptions (including the exception outlined below), EU regulated investors are restricted under the CRA Regulation from using a credit rating for regulatory purposes in the EEA if such a credit rating is not issued by a credit rating agency established in the EEA and registered under the CRA Regulation or endorsed by an EEA-registered credit rating agency or the relevant third country rating agency is certified in accordance with the CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended, subject to transitional provisions that apply in certain circumstances). Investors regulated in the UK are subject to similar restrictions under the UK CRA Regulation.

Ratings issued by Fitch have been endorsed by Fitch Ratings Ireland Limited (**Fitch Ireland**) in accordance with the CRA Regulation and have not been withdrawn. Fitch Ireland is established in the European Union and registered under the CRA Regulation.

Each of S&P, Fitch Ireland and Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority (**ESMA**) on its website (at [www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with the CRA Regulation.

Ratings issued by S&P and Moody's have been endorsed by S&P Global Ratings UK Limited and Moody's Investors Service Ltd respectively, in accordance with the UK CRA Regulation and have not been withdrawn.

Notes issued under the Programme may be rated or unrated by any one or more of the rating agencies referred to above. Where a Tranche of Notes is rated, such rating will be disclosed in the applicable Final Terms and will not necessarily be the same as the rating assigned to the Programme by the relevant rating agency. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Amounts payable under the Notes may be calculated by reference to certain reference rates, which may constitute "benchmarks" under Regulation (EU) 2016/1011 (the **EU Benchmarks Regulation**) and/or Regulation (EU) No 2016/1011 as it forms part of domestic law by virtue of the EUWA (the **UK Benchmarks Regulation**). If any such reference rate does constitute such a benchmark under the EU Benchmarks Regulation, the applicable Final Terms will, in the case of Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market and listed on the Official List of the Luxembourg Stock Exchange, indicate whether or not the relevant administrator thereof is included in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmarks Regulation (the **EU Benchmarks Register**). Not every reference rate will fall within the scope of the EU Benchmarks Regulation and/or the UK Benchmarks Regulation. Furthermore transitional provisions in the EU Benchmarks Regulation may have the result that the administrator of a particular benchmark is not required to appear in the register of administrators and benchmarks at the date of the applicable Final Terms. The registration status of any administrator under the EU Benchmarks Regulation and the UK Benchmarks Regulation is a matter of public record and, save where required by applicable law, the Issuer does not intend to update any Final Terms to reflect any change in the registration status of an administrator under the EU Benchmarks Regulation. As at 18th January 2021: (i) European Money Markets Institute (the administrator of EURIBOR) is included in the EU Benchmarks Register but not the register (the **UK Benchmarks Register**) of administrators and benchmarks established and maintained by the Financial Conduct Authority (the **FCA**) pursuant to Article 36 of the UK Benchmark Regulation, (ii) ICE Benchmark Administration Limited (the administrator of LIBOR) is included in the UK Benchmarks Register but not the EU Benchmarks Register; and (iii) ABS Benchmarks Administration Co Pte Ltd (the administrator of SIBOR), ASX Limited (the administrator of BBSW), Thomson Reuters (the administrator of CDOR), The Hong Kong

Treasury Markets Association (the administrator of CNH HIBOR and HIBOR), New Zealand Financial Markets Association (the administrator of BKBM), Swedish Bankers' Association (the administrator of STIBOR), Norske Finansielle Referanser AS (the administrator of NIBOR), The Bank of England (the administrator of SONIA) and the Federal Reserve Bank of New York (the administrator of SOFR) are not included in such registers and, as far as the Issuer is aware, (i) under Article 2 of the EU Benchmarks Regulation and the UK Benchmarks Regulation, respectively, The Bank of England (the administrator of SONIA) and the Federal Reserve of New York (the administrator of SOFR), are not required to obtain authorisation or registration, and (ii) the transitional provisions in Article 51 of the EU Benchmarks Regulation and the UK Benchmarks Regulation respectively apply, such that none of the other administrators are currently required to obtain authorisation or registration (or, if located outside the EU and the UK, respectively, recognition, endorsement or equivalence).”;

- the first paragraph on page 4 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

**“IMPORTANT – EEA RETAIL INVESTORS – If the Final Terms in respect of any Notes includes a legend entitled “Prohibition of Sales to EEA Retail Investors”, such Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the *PRIIPs Regulation*) for offering or selling such Notes or otherwise making them available to any retail investors in the EEA will have been or will be prepared and therefore offering or selling such Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.**

**IMPORTANT – UK RETAIL INVESTORS – If the Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the *FSMA*) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the *UK PRIIPs Regulation*) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.”**

- the following paragraph shall be deemed to be inserted immediately after the paragraph headed “MiFID II product governance / target market” on page 4 of the Base Prospectus:

**“UK MiFIR product governance / target market – The Final Terms in respect of any Notes will include a legend entitled “UK MiFIR Product Governance” which will outline the target market assessment in respect of such Notes and which channels for distribution of**

such Notes are appropriate. Any distributor should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the *UK MiFIR Product Governance Rules*) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

**A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MIFIR Product Governance Rules.”;**

- the second and third paragraphs in the risk factor headed “*The value of and return on Notes that have a Rate of Interest determined by reference to a Reference Rate that is or is based on a “benchmark”, including LIBOR (but other than Compounded Daily SOFR or Compounded Daily SONIA, unless, in the case of Compounded Daily SONIA, Index Determination is specified as being applicable in the applicable Final Terms), may be adversely affected by any discontinuation or reform of such benchmark, including (if so specified in the applicable Final Terms) by providing the Calculation Agent, which may be an affiliate of the Issuer, with the authority to replace the Reference Rate.*” on page 26 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“The EU Benchmarks Regulation was published in the Official Journal of the EU on 29th June 2016 and applies, subject to certain transitional provisions, from 1st January 2018 to the provision of “benchmarks”, the contribution of input data to a “benchmark” and the use of a “benchmark” within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU supervised entities of “benchmarks” of administrators that are not authorised or registered (or, if non-EU based, not deemed equivalent or recognised or endorsed). The UK Benchmarks Regulation, among other things, applies to the provision of benchmarks and the use of a benchmark in the UK. Similarly, it prohibits the use in the UK by UK supervised entities of benchmarks of administrators that are not authorised by the FCA or registered on the FCA register (or, if non-UK based, not deemed equivalent or recognised or endorsed).

The EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable, could have a material impact on any Notes linked to, referencing or otherwise dependent (in whole or in part) upon, a “benchmark”, in particular, if the methodology or other terms of any “benchmark” are changed in order to comply with the requirements of the EU Benchmarks Regulation and/or the UK Benchmarks Regulation, as applicable. Such changes could, among other things, have the effect of reducing, increasing or otherwise affecting the volatility of the published rate or level of such “benchmark”.”;

- the second paragraph in the risk factor headed “*Credit ratings may not reflect all risks*” on page 34 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“In general, European regulated investors are restricted under the CRA Regulation from using credit ratings for regulatory purposes in the EEA, unless such ratings are issued by a credit rating agency established in the EEA and registered under the CRA Regulation (and such registration has not been withdrawn or suspended), subject to transitional provisions that apply in certain circumstances. Such general restriction will also apply in the case of credit ratings issued by third country non-EEA credit rating agencies, unless the relevant credit ratings are endorsed by an EEA-registered credit rating agency or the relevant third country rating agency is certified in accordance with the CRA Regulation (and such endorsement action or certification, as the case

may be, has not been withdrawn or suspended, subject to transitional provisions that apply in certain circumstances). The list of registered and certified rating agencies published by ESMA on its website in accordance with the CRA Regulation is not conclusive evidence of the status of the relevant rating agency included in such list, as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.

Investors regulated in the UK are subject to similar restrictions under the UK CRA Regulation. As such, UK regulated investors are required to use for UK regulatory purposes ratings issued by a credit rating agency established in the UK and registered under the UK CRA Regulation. In the case of ratings issued by third country non-UK credit rating agencies, third country credit ratings can either be: (a) endorsed by a UK-registered credit rating agency; or (b) issued by a third country credit rating agency that is certified in accordance with the UK CRA Regulation. Note this is subject, in each case, to (a) the relevant UK registration, certification or endorsement, as the case may be, not having been withdrawn or suspended, and (b) transitional provisions that apply in certain circumstances. In the case of third country ratings, for a certain limited period of time, transitional relief accommodates continued use for regulatory purposes in the UK, of existing pre- 2021 ratings, provided the relevant conditions are satisfied.

If the status of the rating agency rating the Notes changes for the purposes of the CRA Regulation or the UK CRA Regulation,, relevant regulated investors may no longer be able to use the rating for regulatory purposes in the EEA or the UK, as applicable, and the Notes may have a different regulatory treatment. This may result in relevant regulated investors selling the Notes which may impact the value of the Notes and any secondary market.”

- the words “the EEA (including, for these purposes, the UK, Luxembourg, Italy and Belgium)” in the final sentence of the first paragraph on page 37 of the Base Prospectus shall be deemed to deleted and replaced with the following:

“the EEA (including, for these purposes, Luxembourg, Italy and Belgium), the UK”;

- the first paragraph in the form of Final Terms on page 49 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“**[Prohibition of Sales to EEA Retail Investors** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the **EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Markets in Financial Instruments Directive (Directive 2014/65/EU) (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. The expression **Prospectus Regulation** means Regulation (EU) 2017/1129.]

**[Prohibition of Sales to UK Retail Investors** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); (ii) a customer within the meaning of the provisions of

the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]”;

- the following paragraph shall be deemed to be inserted in the form of Final Terms on page 49 of the Base Prospectus immediately following the paragraph headed “**MIFID II product governance / target market: Professional investors and ECPs only**”:

“**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.”;

- the following paragraph shall be deemed to be inserted in the form of Final Terms on page 49 of the Base Prospectus immediately following the paragraph headed “**MIFID II product governance / target market: Retail investors, professional investors and ECPs**”:

“**UK MIFIR product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); **EITHER** [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] **OR** [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[,/ and] portfolio management[,/ and][ non-advised sales ][and pure execution services][, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable]]. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability

and appropriateness obligations under COBS, as applicable].”;

- the words “(and, for these purposes, reference to the EEA includes the [United Kingdom (the UK)][UK])” in the paragraph above the heading “PART A – CONTRACTUAL TERMS” on page 50 of the form of Final Terms shall be deemed to be deleted;
- the second paragraph of the item headed “Ratings” in “Part B – Other Information” of the form of Final Terms on page 63 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“[Each of *[defined terms]* is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).]”;

- item 7(vii) in “Part B – Other Information” of the form of Final Terms on page 65 of the Base Prospectus shall be deemed to be deleted and replaced with the following, and the remaining sub-paragraphs in item 7 renumbered accordingly:

“(vii) Prohibition of sales to EEA retail investors: [Applicable/Not Applicable (but see “*Public Offer Selling Restriction under the Prospectus Regulation*” in the section of the Base Prospectus entitled “*Subscription and Sale*”)]

*(If the Notes clearly do not constitute “packaged” products or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no key information document will be prepared, “Applicable” should be specified)*

“(viii) Prohibition of sales to UK retail investors: [Applicable/Not Applicable (but see “*Public Offer Selling Restriction under the Prospectus Regulation*” in the section of the Base Prospectus entitled “*Subscription and Sale*”)]

*(If the Notes clearly do not constitute “packaged” products or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no key information document will be prepared, “Applicable” should be specified);*

- the fifth paragraph of the introductory paragraphs to the terms and conditions of the Notes on page 70 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

“The final terms for this Note (or the relevant provisions thereof) are set out in Part A of the Final Terms attached to or endorsed on or applicable to this Note which complete the Conditions and, in the case of a Note which is neither admitted to trading on (i) a regulated market in the European Economic Area (EEA) or (ii) a UK regulated market as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, nor offered in (i) the EEA or (ii) the United Kingdom, in circumstances where a prospectus is required to be published under the Prospectus Regulation or the Financial Services and Markets Act 2000, as the case may be, may specify other terms and conditions that will, to the extent so specified or to the extent inconsistent with the Conditions, replace or modify the

Conditions for the purposes of this Note. References to the applicable Final Terms are to Part A of the Final Terms (or the relevant provisions thereof) attached to or endorsed on or applicable to this Note. The expression Prospectus Regulation means Regulation (EU) 2017/1129.”; and

- the selling restrictions under the headings “Prohibition of Sales to EEA and UK Retail Investors”, “Public Offer Selling Restriction under the Prospectus Regulation” and “United Kingdom” on pages 145 to 146 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

#### **“Prohibition of Sales to EEA Retail Investors**

If the applicable Final Terms specify the “Prohibition of sales to EEA retail investors” as “Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the EEA.

For purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (11) of Article 4(1) of the Markets in Financial Instruments Directive (Directive 2014/65/EU) (as amended, **MiFID II**);
  - (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a qualified investor as defined in the Prospectus Regulation (as defined below); and
- (b) the expression an **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

The expression **Prospectus Regulation** means Regulation (EU) 2017/1129.

#### **Public Offer Selling Restriction under the Prospectus Regulation**

If the applicable Final Terms specify “Prohibition of sales to EEA retail investors” as “Not Applicable”, in relation to each Member State of the EEA, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the final terms in relation thereto to the public in that Member State except that it may make an offer of such Notes to the public in that Member State:

- (a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (c) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision:

- (i) the expression an **offer of Notes to the public** in relation to any Notes in any Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and
- (ii) the expression **Prospectus Regulation** means Regulation (EU) 2017/1129.

## **United Kingdom**

### ***Prohibition of sales to UK Retail Investors***

If the applicable Final Terms specify “Prohibition of sales to UK retail investors” as “Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the UK.

For the purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA;
  - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
  - (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation; and
- (b) the expression an **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

If the applicable Final Terms specify “Prohibition of sales to UK retail investors” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the final terms in relation thereto to the public in UK except that it may make an offer of such Notes to the public in the UK:

- (a) at any time to any legal entity which is a qualified investor as defined in Article 2 of the UK Prospectus Regulation;
- (b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (c) at any time in any other circumstances falling within section 86 of the FSMA,

provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.

For the purposes of this provision:

- (i) the expression an **offer of Notes to the public** in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and
- (ii) the expression **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

### ***Other Regulatory Restrictions***

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA would not, if it was not an authorised person, apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.”

### **Profit Estimate**

The Form 6-K Dated 8th January 2021 contains a profit estimate relating to Credit Suisse’s expectation of reporting a net loss in the fourth quarter of 2020. This profit estimate has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with the Issuer’s accounting policies.

To the extent that there is any inconsistency between (a) any statement in this Sixth Supplement or any statement or information incorporated by reference into this Sixth Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement, the statements in (a) above will prevail.

Apart from:

- (1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Base Prospectus (as supplemented), including in (i) “Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance” and (ii) the sections of the Credit Suisse Financial Report 3Q20 headed “I—Credit Suisse results—Operating environment” on pages 4 to 6 (pages 14 to 16 of the PDF file), “I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures” on page 14 (page 24 of the PDF file) and “II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments” on page 60 (page 70 of the PDF file);
- (2) as more fully described in the Form 6-K Dated 24th November 2020, the impairment which Credit Suisse will take to the valuation of the non-controlling interest that Credit Suisse has owned in York Capital Management since 2010 (the amount of the impairment will be assessed as part of Credit Suisse’s year-end process, but is currently expected to be approximately USD 450 million);
- (3) as more fully described in the Form 6-K Dated 1st December 2020 and the Form 6-K Dated 8th January

2021, the expected increase in its provisions related to a legal dispute Credit Suisse has been involved in since 2009 in respect of a US residential mortgage backed security issued in 2007 and to other residential mortgage backed security-related cases; and

(4) as more fully described in the Form 6-K Dated 8th January 2021, Credit Suisse's expectation of reporting a net loss in the fourth quarter of 2020,

there has been no significant change in the financial performance or position of CS since 30th September 2020.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Base Prospectus (as supplemented), including in (i) "Risk Factors—2. Market and Credit Risks—2.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, our business, operations and financial performance" and (ii) the sections of the Credit Suisse Financial Report 3Q20 headed "I – Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I – Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II – Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file), there has been no material adverse change in the prospects of CS since 31st December 2019.

Save as disclosed under the section titled "Credit Suisse AG—Legal Proceedings" on page 129 of the Base Prospectus, in the Form 6-K Dated 30th July 2020 under the heading "Litigation" (note 32 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 161 to 163 (pages 177 to 179 of the PDF file) of the third exhibit (Credit Suisse Financial Report 2Q20) to the Form 6-K Dated 30th July 2020), in the Form 6-K Dated 29th October 2020 under the heading "Litigation" (note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 150 to 151 (pages 160 to 161 of the PDF file) of the exhibit (Credit Suisse Financial Report 3Q20) to the Form 6-K Dated 29th October 2020), in the Form 6-K Dated 1st December 2020 and in the Form 6-K Dated 8th January 2021, neither the Issuer nor any other member of the CS Group is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of this Supplement which may have or have in such period had a significant effect on the financial position or profitability of the Issuer or the CS Group.

Save as disclosed in the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement and this Sixth Supplement, there has been no significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Please see pages 11 to 24 of the Base Prospectus under the heading "Risk Factors—Factors that may affect the Issuer's ability to fulfil its obligations under the Notes" for the risk factors that may affect the future results of operations or financial condition of CS. This Sixth Supplement does not modify or update the risk factors therein.